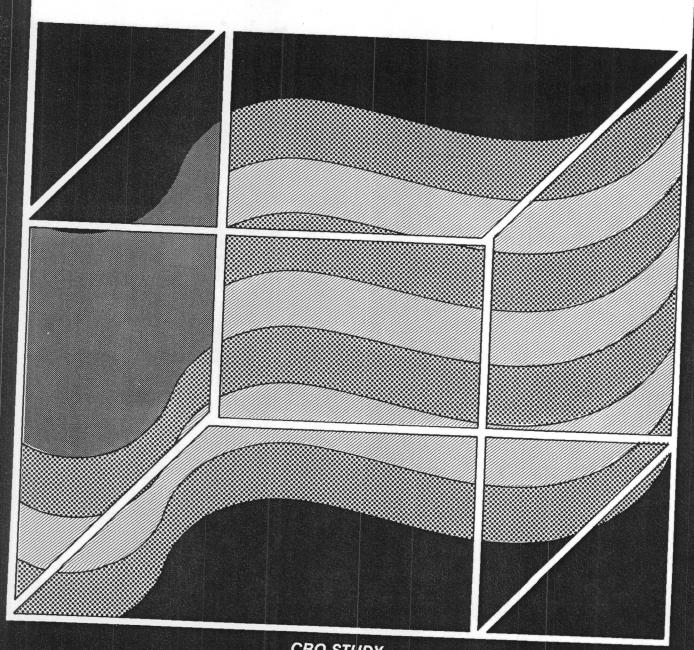
CONGRESS OF THE UNITED STATES CONGRESSIONAL BUDGET OFFICE

AUGUST 1986

The Tax-Exempt Financing of Student Loans



CBO STUDY